

## A BILL FOR AN ACT

RELATING TO THE EMPLOYEES' RETIREMENT SYSTEM.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

SECTION 1. Chapter 88, Hawaii Revised Statutes, is amended by adding a new section to subpart C of part II to be appropriately designated and to read as follows:

"§88- Retirement benefit incentives for members separated from service. (a) An active member is eligible for the temporary retirement benefit incentive established under subsection (b) if:

(1) The member serves in a position that has been identified for layoff due to the consolidation or abolition of functions, or the privatization of the functions of the position; and

(2) The member is otherwise eligible for a service retirement as of the date of application for retirement.

(b) An active member who is eligible under subsection (a) for a retirement benefit incentive for members separated from service shall receive a retirement incentive of one-twelfth of a



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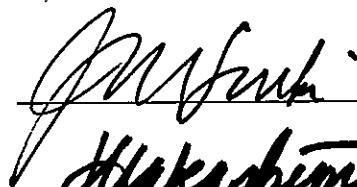

1 year of additional retirement credit for each year of service  
2 credit earned as of the date of retirement or separation from  
3 service pursuant to subsection (a)(1), up to a maximum of three  
4 years of service credit as of the date of retirement."

5 SECTION 2. New statutory material is underscored.

6 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

JAN 27 2016



# H.B. NO. 2606

**Report Title:**

ERS; Retirement Incentive for Members Separated From Service

**Description:**

Establishes a retirement benefit incentive for public employees, otherwise eligible to retire, whose positions are subject to layoff due to the consolidation or abolition of functions, or the privatization of the functions of the position.

*The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.*

